## ALEXANDRIA GAZETTE AND VIRGINIA ADVERTISER,--JANUARY II, 1858.



## ALEXANDRIA:

MONDAY MORNING, JANUARY 11, 1858.

We unite with the National Intelligencer in the hope "that the great majority of the other naval commanders in similar conjunctures, even if they should agree with the cians of the Union to the people of the Union, nised Minister of that country.'

of the New York Banking Department is published. It is an elaborate document, presenting with great exactness the history with overflowing granaries, exemption from pestilence; neither internal insurrection nor foreign invasion; our country at peace with every nation of the earth; without a single cause in operation that produced the two former suspensions of the banks of this State, or, I may say, nation, it stands alone without precedent, and without apparent reason, derived from past experience." After stating that the result sets at defiance the experimental knowledge of the oldest and most successful bankers in the State, the Superintendent comes to the conclusion that the greatest danger to the banker, as well as to the public, lies in the large amount of his deposites, and the least in the currency he issues. The element of weakness in banking (he suggests) lies in what has heretofore been considered its strength, its deposites.

The New York Commercial of last week said, that "such weather as we have had has threshold of a new career of greatness and not been known at this season within twenty power. But if on the other hand we abandon years. Not only is the Hudson river open our principles to deal with events as policy on this the 7th of January, with every that the future is preparing for us, above all, prospect of continuing so for some days to if we permit the name and the strength of ceme, but the very atmosphere is balmy and the Democracy to be used as the tool of facgenial, and we can searcely be said to have had a foretaste of the real severity of winter.

In many places in the suburbs of this city the dishonared name from the resolution of the law touching insolvent debtors.

In this petition be states that the enormous the dishonared name from the resolution of the disposition made of the law touching insolvent debtors.

In his petition be states that the enormous draft on New York and the transfer was made by the dishonared name from the resolution of the disposition made of the law touching insolvent debtors.

In his petition be states that the enormous draft on New York are defaulters. nowhere, we believe, in this neighborhood been found necessary to house cattle and dry feed them, certainly not to any extent." It has been equally bland in Connecticut. Cattle were grazing in the fields about Hartford a speech of upwards of two hours' duration, change seem to be strong, and we may have quite enough of winter yet.

retary of War in arranging the campaign eration was expressed at his untimely end. against the Mormons to be commenced in the | An immense concourse was present. The spring. Orders are issued and will be des- body of the deceased was taken to New patched immediately for the First cavalry and Sixth infantry, now in Kansas, and the Seventh infantry, now in Texas, to hold and about 24 years of age. He was a physi- nent as the field from which the laborers in themselves in readiness to march by the first | cian and surgeon by profession, and for a | its West Indian colonies were brought. of April to reinforce the army in Utah. Troops from the Pacific side will also be ordered. The War Department has determined to the army now serving in Utah. This force professional services in behalf of the sufferwill consist of four full regiments, which will be composed of both cavalry and infantry, with two light batteries of artillery. Leavenworth, and take up their line of march previous to the unfortunate occurrence for at an early day.

In the debate in the Senate, which took place after the reading of the President's wich, England, successfully, with 70 pounds Message concerning Walker's case, Mr. Doug- of powder, though its full charge is 300 las said that "he found he was getting into pounds. The shell is one yard in diameter, good company, and was beating up recruits and, uncharged as it was in the experiment, faster than Walker. He thought it would it tore up stones and piled the earth as high be found after a while that they were all in as a small house, and filled the air within a the party, and were not to be accused of fac- radius of 200 yards with earth, stones, and tion because they happen to differ with the roots of trees. The monster is composed of Christmas. President in some of their views. Strange tightly booped together. At the fifth round things happen now-a-days. Even the Sena- the middle ring gave way partially, and thus tor from New York (Mr. Seward) was sup- interrupted the practice; but it was successporting the Administration, and defending it from the attacks of the Democrats."

Richmond South declares "that the Presi- was announced, a motion was made that it dent is jealous of the intervention of "the be not received, and the motion was carried man of destiny," and the thwarting of his by a vote of 43 to 27. This course was taown petscheme for the Americanization of ken on account of the expressions contained the Isthmus by diplomatic impostures. If, it in it in regard to the American party, and a dds, fillibustering is essentially and moral- the expression that the city members were ly wrong, it must be so under the guise of elected by fraud and violence; the message, those false-intentioned and sophistical trea- being sent to the Legislature, the members ness. ties, by which we are told the Administra- thus obtaining a knowledge of its contents, tion intend ultimately to acquire Central and the majority decided to vote against its America." It is the first time, we have ever reception. heard that the Precident looks upon Walker

It is said that Mr. Sedgewick's nominaturned out for opposing Mayor Wood, has Senate.

considered too low. It is thought, however, pleasure.' that the first three millions will soon be ab-

most valuable citizens in the death of Alder- da, about ten degress north of Alpha. This man Charles Fowler. He was so popular in his ward as often to run a thousand votes ment. ahead of his ticket. He was a Whig.

The Rhode Island Banks are about to reproximating the specie standard.

The particular occasion of the difference of opinion between Mr. Banks and Mr. Keilley, of the South Side Democrat, which led the withdrawal of the latter from the paper, was an article prepared by Mr. K., for publifollowing paragraphs:--

"Such is the state of affairs. The history Should it ever be, it will unfold a record of political selfishness, profligacy, bargaining and treachery in our own camp, which finds no parallel in history except in the corrupt days of the Roman Empire. There is, in the ranks of the Democracy of this country, a faction of self-seeking traders, the vultures of the triumphant host, to whom honor, patriotism, common honesty even, are mysteries-as incomprehensible to their minds as they are foreign to their heartsmen who, from the hour that Mr. Buchpeople of this country will concur with the anan was nominated in the Cincinnati President in applying to the conduct of Com- Convention to the present day, have devomodere Paulding the liberal and generous ted themselves with set deliberation to the construction which has been meted out to destruction of his influence with the coun-

President in thinking that Com. P. has com- to the democracy of the Union, above all to mitted, in the present instance, a "grave the democracy of Virginia, who, with four error." It would, indeed, be singular if he score thousand voices, published him as their should be held to a stricter accountability choice for the Presidency, to take no part in wagon on its way to Willard's Hotel. The for rendering what he deemed a humane the crusade. Vain will have been all your trunk contained articles of value, clothing, service to Nicaragua as well as a patriotic efforts to place him in his present office, if duty to his own country, than was seen in you now sustain those who are devoting alley near the Capitol, broken open, and the case of the naval officer who, a few years | themselves to his destruction. Worse than | rifled of its contents. The papers of the ago, not only landed his forces upon the soil vain; it will be an eternal repreach to yourof Central America, but actually laid in selves and a disgrace to your party. It will ashes a town on its borders. That Commo- be an impeachment of the sincerity of our dore Paulding was rendering such a service own professions, if, after contending as we to Nicaragua will be disputed by none, and | did, and did in all honesty, that the success was, indeed, a compliance with the spirit of of our candidate in that last campaign was the appeal previously made to our Govern- "the hope of the country," we should now ment by Mr. A. J. De Yrissarri, the recog- bind him hand and foot and give him up to his enemies. Something more is required of the democracy of this nation than the suc-The annual report of the Superintendent | cessful conduct of a campaign. The government of their choice has a right to expect their sympathy, and when needed, their express support; it has a right to expect forbearance, friendliness of judgment, a spirand condition of the banking institutions of it of conciliation, confidence and trust, that State. It says:-"The suspension, without which the mere possession of authority is an empty trifle, not worth a con-

If in the adverse circumstances which surround us, the President can feel that he may appeal for support from the wire-workers of the land to the great body of the patriotic people, to the bronzed farmers, the stalwart yeomanry, the strong-minded and stronghearted people of all grades and pursuits, he will defy factionists, will disregard plotters, will despise those who would tear down with vandal hands the very pillars of State if they stand in the path of their avarice or ambi-

We have arrived at a critical period of our party existence. New issues cast upon us new duties; the changes of time load us with new responsibilities; if we accept them and discharge them as we have discharged those of the past, doing right to the full, demanding right to the full, and scorning as much to inflict as to suffer injustice, we are on the

Donnelly was hung last Friday at two o'clock at Freehold, New Jersey. He made on the 5th, picking up grass of some sweet- in which he reviewed the testimony en which ness, apparently; but the indications of a be was convicted, and solemnly declared his innocence of the crime laid to his charge .-The speech of the unfortunate man was both Gen. Scott is busily engaged with the Sec- able and eloquent, and the deepest commisistered religious consolation to the dving man. short time attended college at Georgetown, D. C., and the hospital at New York. During the prevalence of yellow fever at Norfolk a few years ago, he volunteered his ers there from that epidemic. He spent a considerable time in Washington city, moved in good society, and was engaged to be mar- part only, on the 1st inst. ried to a respectable young lady of that city

> A monster mortar has been tried at Woolfully shown that it could throw a shell weighing a ton and a half.

In the Maryland House of Delegates, on The Washington correspondent of the Friday, when the message of Gov. Ligon too, having been published in advance of its henceforward do nothing but a cash busi-

Speaking of Kansas affairs, the Union says :- "Whatever may have been the conduct of the Topeka men on the 4th, there tion as United States District Attorney in are two things quite evident, from the infor-New York, in the place of Mr. McKeon, mation from Kansas which we already posners to secure first their noteholders, then their sess: 1st. It is expected in Kansas, by a majority of the population there, that the State been, after a hard contest, confirmed by the will be admitted under the Lecompton Constitution. 2d. The people of Kansas understand perfectly well that, in that event, they The subscriptions to the new Treasury will have control of their own affairs, and notes are yet small, the rate of interest being can change their constitution at their own

A faint telescopic comet was discovered at Cambridge Observatory, on Monday last, at The city of Brooklyn has lost one of its 8 o'clock, P. M. It is situated in Andromeis the fourteenth comet independently discovered at this Observatory since its establish-

The New York Chamber of Cammerce is at Princeton last week with great eclat. urging a repeal of the usury laws, referring sume specie payments. The rate of exchange to the experience of the last four months as at several prominent points is rapidly ap- proof of the inexpediency of restrictions upon napolis Gazette, has been elected Printer to the use of money.

The case of Thomas W. Smith, in Philadelphia, charged with the murder of Richard Carter, was resumed on Friday morning .to t. e dissolution of their partnership, and The excitement relative to this case appears a dense crowd, among which were several la-Keilley has since published the article for place where a trial of such absorbing interest the house. public information. From it we extract the is taking place. The reading of certain letters of the prisoner produced an extraordinary sensation, and showed that at least at the time they were written he was not in a sound of its origin and progress is yet to be written. state of mind. They are evidently the production of a diseased intellect, and coupled with the testimony of the witnesses examined

Fort Kearny dates to the 23d ultimo have been received. Col. Johnson arrived at Fort arrived, and as nothing is said of his having ington, was at the commencement: been attacked by the Mormons it is concluded that the report to that effect is entirely without foundation. It is said, however, that the Mormons had burnt up all the grass on their route, and the animals were dying at the rate of one hundred per day! Mormons were actively engaged in fortifying all the passes.

On Friday last, the trunk of Hop. V. B. Horton, of Ohio, who was returning to Washington, was abstracted from a baggage-&c. Later in the day it was found in an greatest value to its owner were, however, found in the same vicinity, unmolested.

A correspondent of the London Builder suggests that in the upper sash of every winthe upper sashes of windows are fixed, com- mained in the hands of that house, unprepelling people to expose themselves to the ductive, since July, 1852. evil influence of draughts from opening the lower sashes of their windows.

At one o'clock last Friday morning, a horrible affair took place in Front street, near South street, New York. Michael Wegan, a private watche an, [and Deputy Sheriff] being followed by a couple of suspected characters, drew a revolver and shot them. One fell dead on the spot; the other was conveyed names are unknown.

There is an increased buoyancy in the New York stock and money markets, the The advance in the price of cotton and the improved state of affairs at Manchester will stocks have advanced; Virginia 6's rose 24 per ct.; Missouri's 1, and Indiana's 1.

The Washington correspondent of the Philbe submitted to Congress for the abolition of shall pay duties immediately upon their importation. Of course, I presume that the the effects of any such law."

places in the sundress of this city the dishonored name from the vocabulary of sum of \$45,000 is due him for "square dinners" eaten, but not paid for. He was actually "eaten" out of house and home, and days; and at the end of sixty days the money deed conveying their social assets. A copy is now in Sacramento.

> Great sympathy is felt in Norfolk for the destitute men discharged from the Saratoga. A meeting was held last week for the pur-Several addresses were delivered and heard meeting of Congress in December, 1853. with great attention by a crowd of eager

A late article in the London Times, in effect, justifies the existence of African sla-York by his friends. Dr. Cummine admin- very, and urges England to the adoption of made \$80,000 withdrawn in the form of pro-Asiatic slavery as a recompense for the ad-Donnelly was a native of New York city, vantages lost in giving up the other conti- and \$35,000 more than the cash capital.

> It is understood that the Government em- | ried on. ployees on the Capitol had not been paid for their last month's services up to Friday last. Treasury extension were compensated in contract was entered into; and this amount and it was after several interviews between

The city of New York alone sells three which he has suffered an ignominious death. times as many "pure, imported brandies," wines," annually, as all the wine and brandy-producing countries export. Somebody, it is clear, drinks a spurious article.

> A valuable bullock, supposed to weigh 1500 pounds, belonging to George H. Burwell, esq., of Clarke county, Va., was stolen the second contract had not been made. and butchered in some woods about two miles from his house, a few days before sure during the year 1853, and up to their of as high character as any in Virginia, and the parties are liable.

laborers at the navy yard, at New York, last over liabilities, of \$233,000. week. There has been no pay since Decem- By the statement of Mr. Redin, the ber 8, and much distress prevails in consc-

The Directors of the Albemarle Insurance Company have declared a semi-annual dividend of 6 per cent., which added to the July dividend of 8 per cent., gives a dividend of 14 per cent. for the year 1857.

The grocery merchants of Nashville, Tennessee, have in public meeting resolved to

We observe that the new Democratic doctrine of "rotation" is carried out pretty ex- the Board. tensively in the appointments of Collectors in the Northern seaports.

sent Legislature is "a slow coach," not doing | Peake and Onio Canal bonds. hope for the better things.

throughout this section of the State, is grow- tion they should not be sold for three years. tire business of this trust with great integrity

Philadelphia. Many thanks to our friend of the Fredericksburg News for his kind expressions and ners would not so treat it, the Board was ad- Selden, Withers & Co. and which were re-

feelings. of the American revolution was celebrated

Thomas J. Wilson, esq., editor of the Anthe House of Delegates of Maryland.

Report of S. S. Baxter, ON THE CLAIM OF THE COMMONWEALTH AGAINST SELDEN, WITHERS & CO.

Mr. Selden professed his readiness to give

As I understood the controversy between

In making a report on the case of Selden, parties who could give security from their ports, or with a dilated statement of the debts by the failure of Selden, Withers & Co. thors The excitement relative to this case appears to be on the increase. Long before the doors statement, which will show how the deficiency giving such security to the Board, executed I will exceed the court to be on the increase. were opened, the court room was besieged by tion of Selden, Withers & Co. was brought a deed, by which he conveyed his visible about, and a brief statement of the steps to property in and near Alexandria, his pro- of the entire affairs, I believe to be correct. cation, and objected to by Mr. Banks. Mr. dies, all anxious to obtain admission to a ken by the board to secure the debt due from perty at Cumberland in Maryland, and his property in St. Louis, Missouri, to secure the

private partnership, engaged in banking un- had attached previous to the execution of anticipated. der the name of the Exchange Bank of the deed. ashington, D. C.

The parties were John Withers, reputed a deed, but insisted, Mr. Withers was pribe worth from \$500,000 to \$700,000, Wm. | marily bound to the board. selden, reputed to be worth \$100,000, R. W. yesterday, go far to support the plea of insan- Latham, who had theretofore been engaged his partners, it involved the condition of the in a private bank in Washington, and Law- firm at the time of Mr. Selden's sale to Mr. rence Bayne, who had been engaged in the Whiting. Mr. Withers insisting, as I unmercantile business.

The partnership capital, as ascertained by solvent-Mr. Selden insisting it was then Bridger November 26th. Col. Cook had also the Auditor of the Circuit Court of Wash- sound and solvent, and that Mr. Withers New debts presented on au-

Cash : Paid by John Withers\$20,000
William Selden 15,000
L. Bayne 10,000
Cash\$45,000
Chesapeake and Ohio Canal bonds: By L. Bayne, as collateral for
his note for capital \$10,000
By R. W. Latham 20,000
Canal bonds, ——— 30,000

Making the capital of the house.... \$75,000 Of which \$45,000 was in cash, and \$30,000

Canal bonds.

In the year 1851, Selden, Withers & Co. empany \$140,000 to pay their interest .--In the assets of Selden, Withers & Co., there | by appears to be Chesapeake and Ohio Canal ompany bonds on hand, amounting to 283,000 principal, with interest from July, 1852. These bonds represent so much money dow there should be inserted a framed pane vested by Selden, Withers & Co., or the that will open on hinges; and this should be partners of that house, in the bonds of the debts, was a breach of trust, and did not compulsory, because in numerous instances | Canal Company in 1851, and which have re- change the property of the board in these

What other investments, if any, were made in the same bonds. I am not informed. In the year 1851, each of the four partners, Selden, Withers, Latham, and Bayne, drew from the house \$5,000 as profit-in all \$20,-000; which, added to the unavailable canal un a cash capital of \$45,000.

On the 7th of June, 1852, Mr. Selden sold in the dark. his capital in the firm to Mr. Carlisle Whitto the Hospital, in a lifeless condition. Their | ing for \$40,000, but continued his name as a

Selden's withdrawal from the firm until the unaccounted for, believed these bonds had fall of 1854. Up to that time his name was recently been disposed of. Selden, Withers late news by the steamer Atlantic having in- kept before the public as a partner, and all & Co. represented the pressure on them as spired fresh hopes of a speedy renovation. the business was transacted in the name of the result of a panic, and the belief was,

be acceptable news to the South. State took from the partners of the house a cove- pledged. nant to indemnify him from all loss from the business of the firm. Mesers, Latham, Bayne, and Whiting covenanted to indemni- pledged, was a necessary proceeding. It may fy him from less for all the transactions of adelphia Press, says:-"A proposition will the house. Mr. Withers covenanted to in- Selden, Withers & Co., became alarmed at demnify him against loss on all transactions these proceedings, and refused indulgence, after his sale to Whiting, but made no cove- and forced the sales of the collaterals, but it the existing warehouse system, that goods nant to indemnify him for losses before that may also be that on the failure of the firm, the

goods now in bond would be excluded from the use of a large amount of the money of and thus produce losses on the collateral the United States, by means of transfer securities, such losses were the necessary redrafts. As I understand this matter, funds sult of the course taken by Selden, Withers Jacob Wimmer, the well-known restaurant were necessary to be transferred from New & Co. in misapplying the funds in their hands, keeper of San Francisco, has applied for the York to pay debts of the government in and refusing information of the disposition was paid, and in a day or two a new draft of this deed I send. obtained.

Treasury, the amount due, and becoming due, all their assets were transferred to their crefrom Selden, Withers & Co., for transfer ditors, except the Chesapeake and Obio canal drafts, exceeded \$400,000, and this sum was | bonds, and these if taken by the state, must pose of devising measures for their relief. paid in instalments of \$50,000 before the be held for several years before they could

equal portions, \$60,000 from the firm, in the entitled to the surplus was left to legal conname of profits.

This, with the \$20,000 withdrawn in 1851, fit, being \$5,000 more than nominal capital,

of the State commenced, and how it was car- to secure the board the property he had conspring of 1852, and at least \$100,000 of the to relieve that property from attachments

proceeds of the bonds received under the first | issued against it. Those employed by the Government on the contract had been misapplied before the new was largely increased from the proceeds of Mr. Bocock and Mr. Withers, consummated the bonds under the second contract. Selden, Withers & Co. rendered no proper detailed account of the disposition made of ingness to convey his property to secure the

and four times as many "pure, imported these bonds, and, therefore, great difficulty debt, but insisted Mr. Withers, being primaexists in tracing the misapplication. But I rily bound, must first convey his property; bink it clear that the full amount paid the and if he (Selden) regarded this as a proper United States on the debt for the transfer and sufficient conveyance, he (Selden) would bonds, was paid either directly or indirectly afterwards convey his. This being a quesfrom the proceeds of the Virginia bonds. tion between Messrs. Selden and Withers, And I think it also fairly to be inferred the counsel of the board declined any action that the house must have failed in 1853, if or advice, but insisted both were bound to

As it was, the house was under great presfailure in the fall of 1854.

When the house failed, by the statement of The Government again failed to pay the the partners, it had a surplus of good assets by the advice of his friends, refused to make end of this year would have a considerable

Auditor of the Court, made in his first report, there were debts due ebts claimed to be due Selden,

debts not belonging to the firm. Doubtful ..... And deducting the bad debts and haif the doubtful debts, there was

left to meet the liabilities of the

Works were in Washington at the time of without oppression to them, make good the This debt be expressed a few months since the failure of Selden, Withers & Co., and debt, and that until the trust fund was set- he hoped to pay. were using exertions to secure the debt due | tled, the necessity of the proceedings did not | But the partners of Selden, Withers & Co.

would render no satisfactory statement of the Wm. Bayne, entered on the execution of their disposition of the bonds of the State, or give duties. The Richmond Whig says that the pre- any security, except a tender of the Chesa-

depositors, and to give to the Board only the | der examination. residoum of their debts and the Chesapeake The wheat crop, it is said, generally and Ohio Canal bonds, and these on condi-This scheme clearly would relieve the part- and fidelity.

ners from the pressure of numerous debtors. We have received the January number of | but was manifestly unjust to the State. The debt to the State had been created by ed with Selden, Withers & Co., his funds, and & Co. in the sum of \$44,967 80, and the sum the Medico Chirurgical Review, published in a breach of trust, and should have been made | there was also a balance due the patent office |

a preferred debt. vised that no alternative existed except to turned protested. commence immediate suits against the firm, The anniversary of the battle of Princeton and the several partners, and attach their United States instituted a suit in the charactery conveyed from incumbrances. property; or to procure, in addition to the ter of a creditor's bill, convening the trusdeed conveying the several assets, such se- tees, partners and creditors. curity from the individual partners as would

board on the last basis-if the individual disor of the court.

unable to give the security.

Messrs. Selden and Withers were the only matters involved in this suit and in these re-

I will content myself with presenting the general results, which, after a careful review

This statement is made with the light thrown on the assets by the recent financial

The firm of Selden, Withers & Co. was a noteholders and depositors, some of whom crisis, and shows a result worse than I had

The last statement of the Auditor shows, in the hands of the trustees, a balance of......\$42,304 00 Cash in hands...... 42,304 36 Retained to meet outstand-

ing circulation of notes. . 2,000 00 Debts unclaimed.......2,008 26 Debts unclaimed and to be forteited if not claimed at October term......3,974 00

Amt, retained to meet above named

term, I cannot say.

and change of times.

in the dollar.

mated at any thing.

een forwarded.

ept the debt due from James.

the times permit them to be sold.

in the New York report.

Alexandria property.

would not exceed \$120,000.

The result is:

Securities in

This would leave \$252,511,52, with accru-

dont of all securities heretofore given.

If he succeeds in this, it will be so much

Mr. Withers was, from the best informa

His capital was \$20,000. He drew in pro-

niston, Wood & Co. of New York.

Co. cannot exceed \$71,984 25.

Withers & Co.

tion I can get, worth at lest \$500,000, inde-

Are they able to do this?

of value.

the court, about \$110,000 to \$120,000.

anal bonds in the hands of the board.

stimated value was 36 cents in the dollar.

There existed at the beginning of this year

would be able to open its navigation, and re-

sume by the 1st of January, 1858, the pay-

ment of interest, and be able to fund princi-

pal and interest, so as to make the entire

amount of principal and interest an interest

bearing fund. The unfortunate results of

he last year's operations have destroyed this

ope. The bonds have now no market value,

The New York debts have been closed, ex-

The four sterling bonds of £500 each have

The lots in Brooklyn sold for \$200, and

were bought in by the counsel of the board.

propose to have the title placed in such a

ay as will make the proceeds available when

The condition of James' debt and the pro-

All that can be credited from this source

The property conveyed in trust by Mr.

The Alexandria property would not exceed

bonds and expenses of recovering them.

so far as I am informed, and cannot be esti-

What amount of this sum will be necessary

I think the amount of future collection

to close these matters on the first of the next

derstood, the firm was then unsound and in-was bound by the agreement to indemnify Oct. 19, 1857...... 360 00 While Mr. Selden professed his willing-nity of the board, yet he insisted that his pledge was to be subsequent to and auxiliary Truman Smith. 29 70

should be first pledged. I advised the board, Messrs. Selden and Withers were both bound for the debt. The question between them was one which the board could not settle or interfere with;

to Mr. Withers, whose estate he insisted W. D. Nutt......

and as no deed was made, suits and attachments should be resorted to. Negotiations continued up to the time the deed was executed. But the board had commenced proceedings

dvanced to the Chesapeake and Onio Canal | in New York against persons who it was supposed held these bonds on pledges made Selden, Withers & Co. for funds advanced for the private use and benefit of Selden,

These suits were commenced on the ground that the pledge of Messrs. Selden, Withers & Co. of the bonds of the board for their bonds or debts so pledged, and they were still the property of the board, and by proper proceedings to be taken under the New York laws, the negotiations of the bonds might be stopped and recoverd for the state. But as Selden, Withers & Co. would render no account of the special dispositions they had made of the bonds of the state, and give no bonds, makes sunk and withdrawn, in one information of the use made of the bonds year's operation of the house, over \$300,000 evidently misapplied, the proceedings of the board in New York were necessarily taken

The board were not apprised of the long continued misapplication of the bonds-and from the best lights they could obtain and No notice was given of this sale or of Mr. | the large amount of the proceeds of the bonds that to meet the emergency of their business Selden, Withers & Co.

When Mr. Selden sold to Mr. Whiting, he in this panic, the bonds had been recently

The proceedings in New York to arrest the sale of the bonds believed to be thus be that persons who had loaned money to same course would have been pursued.

The house of Selden, Withers & Co., had | Even if these proceedings did force sales

It will appear the scheme of S-lden, With-When Mr. Guthrie became Secretary of the ers & Co. was carried out in this deed. That be sold. The right of the board to any por-In the years 1852-3-4, Messrs. Withers, tion of the assets was not specially provided Bayne, Latham, and Whiting, withdrew, in | for; and the question whether the board was

> The only remedy left to the board was suit against the private partners, and to set aside the deed as fraudulent.

Before the board instituted its suit. Mr. I have not ascertained exactly when the Withers, as the result of an interview I misapplication of the proceeds of the bonds sought with him, agreed to convey in trust veved to secure noteholders and denositors. But I am satisfied it commenced in the and to apply in addition the sum of \$80,000

The board was apprised of this agreement: by Mr. Bocock.

Mr. Selden continued to profess his will-St. Louis.....\$120,000 make full conveyances.

Mr. Selden called to his aid two gentlemen ing interest on the principal sum for which determined to act by their advice. Mr. Withers made his deed. Mr. Selden

a deed, on the ground that they did not re- value, but the disasters of the canal make gard the deed of Mr. Withers as a sufficient | it improper to place any value on them at and proper conveyance. The counsel of the board, after weighing this debt.

by Selden, Withers & Co. of .... \$977,603 11 | the subject, determined to accept the deed of Mr. Withers, and advise the board not to in and will not even keep down interest. I 98 stitute suits at the present, but not in any think, after a careful, deliberate examinaway to agree to forbear or tie up their hands | tion, the partners ought to contribute at least from proceedings against Mr. Withers and \$300,000 promptly to this debt, independen-54,053 00 Mr. Seiden. The ground of this advice was that at the

estimates then made of the value of the social fund, the property conveyed by Mr. Withers | do any thing. The members of the Board of Public estates of the partners would readily and clearly appear.

The trustees, Messrs. John A. English and ted any thing on this balance from him. I have with great anxiety and care made | pendent of the securities given the board myself acquainted with the assets-extending | when Seiden, Withers & Co. failed. He has

It was obviously the scheme of the part- my examination to every claim-and I have lost nothing (independent of these securities) kept the conduct of the trustees carfeully un- by Selden. Withers & Co. The result is the opinion which I here ex- fits \$20,000. He alleges that means of his to press, that the trustees have managed the en- the amount of \$37,928 63 were pledged by

> In addition to the transfer draft account of the United States-the navy agent deposit-

To recover the amount of these claims the These voluminous reports, embracing the

make good any deficiency of the several entire transactions of the trustees in settling and his individual loss by Selden, Withers & this lund, and embracing the assets of the Negotiations were entered into by the firm, have been made by Mr. Redin, the au-

partners, Latham, Bayne, and Whiting, were | It will be unnecessary to encumber this re- the nominal amount—an assumption which port with a minute statement of the various cannot be correct.

than that amount. I am satisfied that after all his losses were incurred, he was in toxsession of bonds, mortgages and stocks, et. ceeding \$400,000; and I am satisfied Mr. Withers, if placed on oath, would diclose

> I think, therefore, Mr. Withers could be vide for the payment of \$300,000 and have a large estate left. Mr. Seldon I suppose to worth more than

more than this amount of property.

I would recommend immediate proceed

Mr. Withers' estate could not be dimished

ings against the solvent partners. The suit against Mr. Withers should be instituted in Virginia. If there be a desire on his part to avoid a disclosure of his real situation, the investigation could be conducted better in Alexan-

dria than any other place.

But it is proper to add that Mr. Withers and myself have had several conversations sought by him, in which he pressed me state what security the board would take in addition to his deeds, and release him. I de clined answering his question until the cond tion of the New York debts was ascertained Recently, and since the condition of the

New York debts was ascertained, I have not

seen Mr. Withers. The suit against Mr. Selden should be brought in Washington. Circumstances connected with the examination of the many debts due, have delayed

this report much longer then I designed December 23, 1857. S. S. BAXTER

Telegraphic Despatches.

New York, Jan. 8 .- The funds in the hands of the U. S. Assistant Treasurer here are so reduced that he has been compelled to postpone the payment of drafts from the

may be diminished by the pecuniary pressure | South. ALBANY, Jan. 8 .- The report of the bank I do not calculate with confidence for more superintendents of New York, submitted a than \$80,000 from the partnership funds in the Legislature, recommends that no meet the power of the court. This must be added gages be allowed to be taken hereafter, as seto the \$30,000 already paid, and will make curity for circulating notes; to compel every from the partnership funds in the power of incorporated bank gradually to replace the present circulation by notes secured in the To this must be added the proceeds of the same manner as the free banks; to compel all banks in the city of New York to keep -At the time of transfer of these bonds the per cent. of their average weekly deposits of all descriptions, in coin; special deposits in he value the last year was about 20 cents coin not to form a part of the statement -The banks out of the city to keep the same percentage upon the average of their average a strong belief that the Canal Company quarterly deposits either in coin, or the bal ance to their credit in a solvent bank in New York, Brooklyn, Albany, or Troy.

Washington, January 8 .- It appears from the Treasurer's weekly statement for the week ending yesterday that the amount of hand subject to draft is apwards of \$5,000. 000; on deposit over \$7,000,000; drafts draws but not paid, \$2,000,000. The receipts for the week amount to \$326,000.

The War Department discredits the all ledged attack upon Col. Cooke's command by

the Mormons. No action has yet been taken by the Nave Department toward court-martialing Capt Chatard. Capt. Engle leaves for the home

squadron on the 20th, with dispatches. The only celebration of the anniversary of the battle of New Orleans to-day was the firing of a salute, concluding with a bable value of the Brooklyn lots will appear supper by the Jackson Democratic Associated the Name of the Brooklyn lots will appear ation.

SANDWICH, C. W., Jan. 7 .- Great excise the difference between the value of the £ ment existed here to-day in consequence the sheriff declaring McLeod elected to Parliament, over Rankin, the ministerial cand-Withers consisted of his Cumberland Coal date. From two to three thousand people as property, his St. Louis property, and his sembled, and the sheriff was obliged to flee to Michigan to save his life. McDonald Reeve The Cumberland Coal property consists of attempted to addresss the crowd, but he was interests in two Coal Companies. Some time | beaten and severely injured.

Indianorous, Jan. 8.—The Indiana State previous to his conveyance this property was demogratic convention held It is a very valuable coal property, but its | inated mostly the old State officers. | Residuely availabilities for sale depends on the facili- tions endorsing the administration were ties for getting coal to market. The misfor- adopted. The friends of Douglas are disset tunes of the canal have so clouded this pros- isfied, and probably another convention will pect that at present it cannot be considered be held. PROVIDENCE, Jan. 7 .- The banks of this

The St. Louis property, at present prices, city have resolved upon a resumption of spesie payments sometime during the easy ing week. The banks generally through out the State, it is believed, will follow NEW YORK, January 8 .- Arrived in Hamp-

The debt due the board......\$430,874-17 from the Chincha Islands, with guade to \$515,511 52 order. 30,000 00 The schooner Susan F. Abbott, from New

York for Newbern, arrived at Norfolk, to day, leaking badly. CONCORD, N. H., Jan. 7 .-- The republish This is only approximate-you will see State convention to-day nominated for from the report on the New York debts-I Hale by acclamation for re-election, and A do not know how to credit the receipt there. H. Dunlap, of Nashua, for railroad commi-

PROVIDENCE, R. I., Jan 7 .- The director From New York fund...... 8,000 00 of the Hartford, Providence and Fisher Railroad have voted to surrender the re-\$477,511 52 to trustees, for the benefit of the stockhol To be received from partnerships. . 80,000 00

The Goosebone and the Weather. The breast-bone of a goose is believed many to be an unerring prognosticator the kind of winter ahead, foreshadowing with its dark spots cold and bleak weather whilst its clear points indicate a mild ten

\$252,511 52 Whatever of truth there may be in this olden time method of philosophysing. - for a is no invention of this day, as we are formed that it has been the weather guagwith some for the last twenty years-there no denying the fact that for the last two three winters the goose-hone, as interpret by this class of philosophers, or suigmatical expounders, has fully and fairly illustrate

is in this wise : Take the breast-bone of an goose that has been served up for the table and observe its coloring-commencing at 1 front examine it through: the clear, light places upon it are taken as points of mi genial weather; its dark, veiny, or discolared spots, is an indication of hard, cold, piercial Messrs. Whiting and Bayne are not able to weather; and just as the one or the athe preponderates, so will the sort of weather prove. Supposing the front of the bone represent the first of December, the observe by the auditor at \$70,000, but perhaps less. may lay off the whole of it into monthly wo ter plate, and thus decide upon the charac-

of each coming month. A goosebone examined a few days ag added to my estimate, for I have not estimadicates delightfully mild weather in Desi ber and January. Early in February and pinching weather for some ten days. At that a season of charming weather, to be owed by a late and cold spring .- Frelo burg Herald.

Dependence of City and Country The New Orleans Picayune of recent has a very sensible and appropriate at upon this subject. That journal correctly gues that a "moment of dispassionate at eration eannot fail to convince every in gent mind, that the city and the country more readily influenced by a change of of the will which it must obey, or the beand members conspire against the stoms because they all contribute to its digest And this assumes that the \$86,053 69 of laboratory, as for the city and country me Selden Withers & Co,'s debts were paid by tually to become suspicious of each other,

the partners just before the failure, to Den-But Mr. Withers was indebted as partner of Bayne, Withers & Co. to Selden Withers mutually dependent, each being similarity fected by the prosperity or adversity of \$6,000 as endorser of L. P. Bayne-in other. So close are the relations of the At the execution of Mr. Withers' deed he perature, that the country by the depres agreed to apply \$80,000 to release the prop- of city trade, or the city by disaster growing crops of the country. Mr. Withers has paid debts, amounting to might the body be affected with jealous \$85,063 69. Deducting from this the balthe brain, because thence comes the imp ance of \$13,049 44, due from Mr. Withers,

I have not brought in the canal bonds or oal property. These I had hoped by the present or in the future, for the settlement of the wintry seasons.

The elucidation of the goose-b ne their The Brooklyn lots are of uncertain value.